

## Message Text

PAGE 01 TEHRAN 06066 260940Z

11

ACTION XMB-04

INFO OCT-01 NEA-10 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 OPIC-06 SP-02

CIEP-02 OMB-01 /061 W

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R 260757Z JUN 75

FM AMEMBASSY TEHRAN

TO SECSTATE WASHDC 2192

UNCLAS TEHRAN 6066

PLEASE PASS EXIMBANK MSEERS MORAN/BEEDE

E.O. 11652: N/A

TAGS: EFIN IR

SUBJECT: EXIMBANK FIANCING FOR MAZANDARAN

REF: STATE 145170

1. MAZANDARAN TEXTILE MILL, A GOVERNMENT-OWNED COMPANY, HAS RECENTLY SOLD 32 PERCENT OF TOTAL SHARES TO PRIVATE SECTOR. THE REMAINING 68 PERCENT IS STILL OWNED BY THE GOVERNMENT (MINISTRY OF INDUSTRIES AND MINES, MINISTRY OF ECONOMY AND FINANCE, AND PLAN AND BUDGET ORGANIZATION.). THIS RATION, HOWEVER, WILL CHANGE IN FAVOR OF SHAREHOLDERS AS THE NUMBER OF SHRAES SOLD TO INDIVIDUALS INCREASE IN FUTURE.

2. INDUSTRIAL CREDIT BANK HAS HAD NO EQUITY SHARE IN THIS VENTURE BUT ACTS AS GUARANTOR, ACCEPTING LIABILITY FOR ANY DEBTS OF THE COMPANY, AND SUPERVISES THE BOARD OF DIRECTORS. MR. ALINAGHI FARMANFARMAIAN, A REPRESENTATIVE OF THE INDUSTRIAL CREDIT BANK ACTS AS CHAIRMAN OF MAZANDARAN'S BOARD OF DIRECTORS.

3. ACCORDING TO BANK MELLI IRAN, THE MAZANDARAN UNCLASSIFIED

PAGE 02 TEHRAN 06066 260940Z

COMPANY WAS ESTABLISHED IN 1962, AND HAS A REGISTERED AND FULLY PAID-IN CAPITAL OF 1,048,800,000 RIALS. THE BOARD OF DIRECTORS CONSISTS OF: ALINAGHI FARMANFARMAIAN, CHAIRMAN; HUSSEIN OMOUMI, MANAGING DIRECTOR;

YAHYA MANAFI, REPRESENTATIVE OF MINISTRY OF ECONOMY  
AND FINANCE; HASSAN ZAHEDI, DIRECTOR OF CREDIT  
DEPARTMENT OF THE BANK; ENAYATOLLAH FARID, DIRECTOR  
OF INDUSTRIAL LOANS. THE FINANCIAL STANDING AND  
BUSINESS REPUTATION OF THE FIRM ARE RATED AS "GOOD".  
HELMS

UNCLASSIFIED

<< END OF DOCUMENT >>

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 26 AUG 1999  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** BANK LOANS, TEXTILE INDUSTRY  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 26 JUN 1975  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 JAN 1960  
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**Disposition History:** n/a  
**Disposition Reason:**  
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**Review Comment:** n/a  
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**Review Date:** 27 FEB 2003  
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**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
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**Status:** <DBA CORRECTED> wfs 971106  
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**TAGS:** EFIN, IR, MAZANDARAN TEXTILE MILL  
**To:** STATE  
**Type:** TE  
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